

REVENUE COLLECTIONS
AUGUST, 2004

August Collections:

	Budgeted Accrual Estimate	Actual	Difference
General Fund	\$565,730,000	\$563,914,000	(\$1,816,000)
Highway Fund	54,291,000	51,758,000	(2,533,000)
Sinking Fund	20,535,000	20,492,000	(43,000)
City & County Fund	54,687,000	53,493,000	(1,194,000)
Earmarked Fund	2,224,000	2,355,000	131,000
Total	\$697,467,000	\$692,012,000	(\$5,455,000)

Table 1
Tennessee Department of Revenue
Comparative Statement of Collected Revenues

Class of Tax	August			
	2003	2004	Change	Percent
Franchise & Excise	\$9,758,000	\$25,609,000	\$15,851,000	162.44%
Income	880,000	1,081,000	201,000	22.84%
Inheritance & Estate	15,807,000	4,714,000	-11,093,000	-70.18%
Gasoline	52,497,000	52,368,000	-129,000	-0.25%
Petroleum Special	5,356,000	5,341,000	-15,000	-0.28%
Tobacco	10,758,000	10,632,000	-126,000	-1.17%
Beer	1,553,000	1,490,000	-63,000	-4.06%
Motor Vehicle Registration	16,832,000	17,119,000	287,000	1.71%
Motor Vehicle Title	911,000	979,000	68,000	7.46%
Mixed Drink	3,134,000	3,367,000	233,000	7.43%
Business	1,054,000	1,057,000	3,000	0.28%
Privilege	19,497,000	19,828,000	331,000	1.70%
Gross Receipts	9,436,000	11,100,000	1,664,000	17.63%
TVA - In Lieu of Tax Payments	16,407,000	16,756,000	349,000	2.13%
Alcoholic Beverage	2,649,000	2,735,000	86,000	3.25%
Sales and Use	476,852,000	503,376,000	26,524,000	5.56%
Motor Vehicle Fuel	15,148,000	14,293,000	-855,000	-5.64%
Severance	117,000	135,000	18,000	15.38%
Coin-operated Amusement	60,000	32,000	-28,000	-46.67%
Total	\$658,706,000	\$692,012,000	\$33,306,000	5.06%

Table 2
August Revenue Overcollections/(Undercollections)
Budgeted Estimate

	<u>General Fund</u>	<u>Other Funds</u>	<u>Total</u>
Sales Tax	\$ (5,100,000)	\$ (200,000)	\$ (5,300,000)
Income Tax	100,000	100,000	200,000
Inheritance Tax	(5,300,000)	0	(5,300,000)
Privilege Tax	1,900,000	100,000	2,000,000
Business Tax	(100,000)	0	(100,000)
TVA	0	0	0
Gross Receipts	(2,000,000)	0	(2,000,000)
Gasoline & Motor Vehicle Registration	(100,000)	(3,700,000)	(3,800,000)
Other Taxes	<u>200,000</u>	<u>0</u>	<u>200,000</u>
Sub-Total	<u>\$ (10,400,000)</u>	<u>\$ (3,700,000)</u>	<u>\$ (14,100,000)</u>
F & E Taxes	<u>8,600,000</u>	<u>0</u>	<u>8,600,000</u>
Total	<u><u>\$ (1,800,000)</u></u>	<u><u>\$ (3,700,000)</u></u>	<u><u>\$ (5,500,000)</u></u>